

**UNIFIED SCHOOL DISTRICT  
NO. 314**

***Regulatory Basis  
Financial Statement***

***For the Year Ended June 30, 2018***

**UNIFIED SCHOOL DISTRICT NO. 314**

**REGULATORY BASIS  
FINANCIAL STATEMENT**

**For the Year Ended June 30, 2018**

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**UNIFIED SCHOOL DISTRICT NO. 314**

**Regulatory Basis  
Financial Statement**

**For the Year Ended June 30, 2018**

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**UNIFIED SCHOOL DISTRICT NO. 314**

**Regulatory Basis  
Financial Statement**

**For the Year Ended June 30, 2018**

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# James V. Myers, Chartered

P.O. Box 495  
Tribune, Kansas 67879

Certified Public Accountant

Phone: 620-376-4140  
Fax: 620-376-4141

## INDEPENDENT AUDITOR'S REPORT

Board of Education  
Unified School District No. 314  
P.O. Box 220  
Brewster, KS 67732-0220

I have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of Unified School District No. 314, as of and for the year ended June 30, 2018, and the related notes to the financial statement.

### Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on the financial statement based on my audit. I conducted my audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit and Accounting Guide*. Those standards require I plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by Unified School District No. 314 on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

### Adverse Opinion on U.S. Generally Accepted Accounting Principles

In my opinion, because of the significance of the matter discussed in the “Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles” paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Unified School District No. 314 as of June 30, 2018, or changes in financial position and cash flows thereof for the year then ended.

### Unmodified Opinion on Regulatory Basis of Accounting

In my opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of Unified School District No. 314 as of June 30, 2018, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

### Other Matters

#### Supplemental Information

My audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, individual fund schedules of regulatory basis receipts and expenditures – actual and budget, summary of regulatory basis receipts and disbursements – agency funds, and schedule of receipts, expenditures, and unencumbered cash – district activity funds (Schedules 1, 2, 3, and 4 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards



generally accepted in the United States of America. In my opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.

#### Prior Year Comparative Analysis

I also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statement of Unified School District No. 314 as of and for the year ended June 30, 2017 (not presented herein), and have issued my report thereon dated October 13, 2017, which contained an unmodified opinion on the basic financial statement. The 2017 basic financial statement and my accompanying report are not presented herein, but are available in electronic form from the web site of the Kansas Department of Administration at the following link: <http://www.admin.ks.gov/offices/chief-financial-officer/municipal-services>. The 2017 actual column (2017 comparative information) presented in the individual fund schedules of regulatory basis receipts and expenditures – actual and budget for the year ended June 30, 2018 (Schedule 2 as listed in the table of contents) is presented for purposes of additional analysis and is not a required part of the basic financial statement. Such 2017 comparative information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the 2017 basic financial statement. The 2017 comparative information was subjected to the auditing procedures applied in the audit of the 2017 basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the 2017 basic financial statement or to the 2017 basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the 2017 comparative information is fairly stated in all material respects in relation to the basic financial statement as a whole for the year ended June 30, 2017, on the basis of accounting described in Note 1.



James V. Myers  
Certified Public Accountant

November 16, 2018

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Summary Statement of Receipts, Expenditures and Unencumbered Cash**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**

Funds	Beginning Unencumbered Cash Balance	Cancelled Encumbrances	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add		Ending Cash Balance
						Encumbrances and Accounts Payable		
Governmental Type Funds:								
General Funds:								
General	\$ 7,142	\$ -	\$ 1,384,943	\$ 1,392,085	\$ -	\$ -	\$ -	\$ -
Supplemental General	276,118	-	348,023	355,767	268,374	-	-	268,374
Special Purpose Funds:								
At Risk (K-12)	56,001	-	231,558	137,590	149,969	-	-	149,969
Capital Outlay	1,098,801	-	939,433	1,675,448	362,786	-	-	362,786
Driver Training	4,217	-	4,118	2,292	6,043	-	-	6,043
Food Service	17,171	-	65,415	68,840	13,746	-	-	13,746
Professional Development	4,629	-	6,014	3,150	7,493	-	-	7,493
Special Education	104,661	-	303,238	257,532	150,367	-	-	150,367
KPERS Special Retirement Contribution	-	-	108,040	108,040	-	-	-	-
Recreation	22,573	-	21,946	20,829	23,690	-	-	23,690
Gifts and Grants	5,191	-	283	3,950	1,524	-	-	1,524
Contingency Reserve	174,022	-	17,788	-	191,810	-	-	191,810
Student Materials Revolving	2,132	-	28,322	654	29,800	-	-	29,800
Title I Low Income	-	-	19,424	19,424	-	-	-	-
Improving Teacher Quality	-	-	-	-	-	-	-	-
Small Rural Schools Achievement	-	-	3,502	3,502	-	-	-	-
Title IV Safe & Drug Free	-	-	590	590	-	-	-	-
District Activity Funds - Schedule 4	24,494	-	33,281	32,462	25,313	-	-	25,313
Total Reporting Entity (excluding Agency Funds)	\$ 1,797,152	\$ -	\$ 3,515,918	\$ 4,082,155	\$ 1,230,915	\$ -	\$ -	\$ 1,230,915

The notes to the financial statements are an integral part of this statement.

Statement 1

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Summary Statement of Receipts, Expenditures and Unencumbered Cash**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**

Composition of Cash:	
NOW Account	\$ 766,041
Savings Account	<u>485,000</u>
Total Cash	\$ 1,251,041
Agency Funds per Schedule 3	<u>(20,126)</u>
Total Reporting Entity (Excluding Agency Funds)	<u><u>\$ 1,230,915</u></u>

The notes to the financial statements are an integral part of this statement.



**UNIFIED SCHOOL DISTRICT NO. 314  
BREWSTER, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT  
For the Year Ended June 30, 2018**

Note 1: Summary of Significant Accounting Policies

A. Financial Reporting Entity

Unified School District No. 314 (USD 314), Brewster, Kansas, is a municipal corporation governed by an elected seven-member board. This financial statement presents USD 314, the primary government. This financial statement does not include the related municipal entity shown below. A related municipal entity is an entity established to benefit the District and/or its constituents.

Brewster Recreation Commission – Brewster Recreation Commission oversees recreational activities. The recreation commission operates as a separate governing body, but USD 314 levies the taxes for the recreation commission. The recreation commission has only the powers granted by statute K.S.A. 12-1928. Unaudited financial statements can be obtained by contacting the recreation commission's office.

B. Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America

The KMAAG regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis receipts and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

C. Regulatory basis fund types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein,

Note 1: Summary of Significant Accounting Policies (continued)

which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions or limitations. The following fund types are used by USD 314:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific regulatory receipt sources (other than Capital Project and tax levies for long-term debt) that are intended for specified purposes.

Bond and Interest Funds – used to account for the accumulation of resources, including tax levies, transfers from other funds and payment of general long-term debt.

Trust Funds – used to report assets held in trust for the benefit of the municipal financial reporting entity (i.e. pension funds, investment trust funds, private purpose trust funds which benefit the municipal reporting entity, scholarship funds, etc.).

Agency Funds – used to report assets held by the municipal reporting entity in a purely custodial capacity (payroll clearing fund, student organizations, etc.).

D. Cash and investments

The municipality pools cash resources of its various funds in order to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Cash in excess of current requirements is invested in interest-bearing deposits and disclosed as part of the municipality's cash balances. Unless specifically designated, all interest income is credited to the Capital Outlay Fund.

E. Property taxes

Collection of current year property tax by the County Treasurer is not completed, apportioned or distributed to USD 314 until the succeeding year, such procedures being in conformity with governing state statutes. Consequently, current year property taxes receivable are not available as a resource that can be used to finance the current year operations of USD 314; and therefore, are not susceptible to accrual.

Property taxes are collected and remitted to USD 314 by the county government. Taxes levied annually on November 1 are due one-half by December 20 and one half by May 10. Tax payments are recognized as revenue in the year received. Delinquent tax payments are recognized as revenue in the year received.



Note 1: Summary of Significant Accounting Policies (continued)

F. Interfund transactions

Quasi-external transactions (i.e., transactions that would be treated as receipts or expenditures if they involved organizations external to the governmental unit, such as internal service fund billings to departments) are accounted for as receipts or expenditures. Transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers.

G. Reimbursements

A reimbursement is an expenditure initially made in one fund, but properly attributable to another fund. For example, it is common for the general fund to pay a vendor's bill and have portions of it reimbursed by other funds. In accounting for such reimbursements, USD 314 records an expenditure in the reimbursing fund, and a reduction of expenditure in the reimbursed fund, following the authoritative guidance provided under KMAAG regulatory basis accounting.

H. Restricted Assets

These assets consist of cash and short-term investments restricted for Agency Funds.

I. Use of Estimates

The preparation of financial statements on a prescribed basis of accounting that demonstrates compliance with the cash basis and budget laws of the State of Kansas requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Note 2: Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by statute), bond and interest funds, and business funds. Although directory rather than mandatory, the statutes provide for the following sequence and timetable in the adoption of the legal annual operating budget:

1. Preparation of the budget for the succeeding calendar year on or before August 1<sup>st</sup>.
2. Publication in local newspaper on or before August 5<sup>th</sup> of the proposed budget and notice of public hearing on the budget.



Note 2: Budgetary Information (continued)

3. Public hearing on or before August 15<sup>th</sup>, but at least ten days after publication of notice of hearing.
4. Adoption of the final budget on or before August 25<sup>th</sup>.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There was a budget amendment for the General Fund from \$1,291,134 to \$1,500,000, and the Capital Outlay Fund from \$798,000 to \$2,200,000.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which regulatory receipts are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for the prior year's accounts payable and encumbrances. Encumbrances are commitments by the municipality for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budget expenditure authority lapses at year end.

A legal operating budget is not required for capital project funds, fiduciary funds, permanent funds and the following special revenue funds:

- Contingency Reserve Fund
- Student Materials Revolving Fund
- Title I Low Income Fund
- Improving Teacher Quality Fund
- Small Rural Schools Achievement Fund
- District Activity Funds

Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

Note 3: Deposits & Investments

K.S.A. 9-1401 establishes the depositories which may be used by USD 314. The statute requires banks eligible to hold USD 314's funds have a main or branch bank in the county in which USD 314 is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. USD 314 has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits USD 314's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. USD 314 has no other investment policy that would further limit its investment choices.

Concentration of credit risk

State statutes place no limit on the amount USD 314 may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405. USD 314's allocation of investments as of June 30, 2018 is 100% guaranteed investment contracts secured by U.S. Treasury and Agencies.

Custodial credit risk – deposits

Custodial credit risk is the risk that in the event of a bank failure, USD 314's deposits may not be returned to it. State statutes require USD 314's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka except during designated "peak periods" when required coverage is 50%. USD 314 does not use designated "peak periods". All deposits were not legally secured at June 30, 2018.

At June 30, 2018, USD 314's carrying amount of deposits was \$1,251,041 and the bank balance was \$1,619,204. The bank balance was held by one bank resulting in a concentration of credit risk. Of the bank balance, \$250,016 was covered by federal depository insurance and \$1,369,188 was collateralized with securities held by the pledging financial institutions' agents in USD 314's name.

Custodial credit risk – investments

For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, USD 314 will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured. USD 314 had no investments of this type at June 30, 2018.



Note 4: Compensated Absences

Sick Leave and Personal Leave – All certified employees are entitled to 80 hours of leave per year. Employees are entitled to use leave for their own personal illness or personal use. Any unused leave shall be allowed to accumulate for a total of 360 hours. If the employee leaves the employment of USD 314 for any reason, USD 314 will compensate the employee in the paycheck following the June board meeting at a rate of \$6.25 an hour for unused hours upon completion of the contract. The potential liability for certified staff's personal leave as of June 30, 2018 was \$11,706. This is not reflected in the financial statement.

Classified full-time employees will be credited with 72 hours of paid sick leave per year. Unused leave may be accumulated to a maximum of 360 hours. If the employee leaves the employment of USD 314 for any reason, USD 314 will compensate the employee in the paycheck following the June board meeting at a rate of \$3.75 an hour for unused sick leave, up to a maximum of 360 hours, upon completion of the contract. The potential liability for classified staff's sick leave as of June 30, 2018 was \$4,086. This is not reflected in the financial statement.

Paid personal leave is limited to 24 hours for nine-month employees and 32 hours for twelve-month employees per fiscal year. Twelve-month employees also receive 80 hours of vacation each year. After being employed 10 years, the employee earns one extra day of vacation thereafter. Classified staff is not compensated for unused personal or vacation leave.

Comp Time – All certified and classified staff is allowed to accumulate comp time. Certified staff receives one hour of comp time for each hour of planning period that is relinquished to monitor another staff's classroom. Classified staff receives one and one half hours of comp time for each hour of overtime worked. All staff are paid their comp time balance as of June 30, 2018. Upon separation from USD 314, all accumulated comp time is paid out.

Note 5: Defined Benefit Pension Plan

*Plan Description.* USD No. 314 participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at [www.kpers.org](http://www.kpers.org) or by writing to KPERS (611 S. Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Note 5: Defined Benefit Pension Plan (continued)

*Contributions.* K.S.A. 74-4919 and K.S.A. 74-49,210 establishes the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2, or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law established the KPERS member-employee contribution rate of 6% of covered salary for KPERS 1, KPERS 2, and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2, and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rate (not including the 1% contribution rate with a 0% moratorium for the period of July 1, 2017 through September 30, 2017 for the Death and Disability Program) was 10.81% for the fiscal year ended June 30, 2017. The actuarially determined employer contribution rate was 12.01% for the fiscal year ended June 30, 2018. Per 2016 House Substitute for Senate Bill 161, section 98(a)(1), state general fund and expanded lottery act revenue funds for employer contributions to KPERS were deferred. The amount deferred for school contributions was \$92,917,091 for the fiscal year ended June 30, 2016 and the anticipated repayments per SB249 were nullified per HB2052 during fiscal year 2017.

The State of Kansas contribution to KPERS for all school municipalities for the year ending June 30, 2017, received as of June 30<sup>th</sup> was \$304,596,361. Per 2017 Senate Substitute for House Bill 2052, Section 37(a), state general fund employer contributions to KPERS were decreased by \$64,130,234 for the fiscal year ended June 30, 2017. Section 43(17) of the bill also stipulates that repayments of the reduced contributions are to be amortized over twenty years at a level dollar amount commencing in fiscal year 2018. The level dollar amount was computed to be \$6.4 million dollars per year.

The State of Kansas is required to contribute the statutory required employer's share except for retired USD 314 employees. USD 314 is responsible for the employer's portion of the cost for retired USD 314 employees. USD 314 received and remitted amounts equal to the statutory contribution rate, which totaled \$108,040 for the year ended June 30, 2018.



Note 5: Defined Benefit Pension Plan (continued)

*Net Pension Liability.* At June 30, 2018, USD 314's proportionate share of the collective net pension liability reported by KPERS was \$1,360,725. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016, which was rolled forward to June 30, 2017. USD 314's proportion of the net pension liability was based on the ratio of USD 314's contributions to KPERS, relative to the total employer and non-employer contributions of the State/School subgroup within KPERS for the fiscal year ended June 30, 2017. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in these financial statements.

The complete actuarial valuation report including all actuarial assumptions and methods, and the report on the allocation of the KPERS collective net pension liability to all participating employers are publically available on the website at [www.kpers.org](http://www.kpers.org) or can be obtained as described above.

Note 6: Deferred Compensation Plan

USD 314 sponsors a deferred compensation plan under Internal Revenue Code Section 403(b). Permanent and part-time employees are eligible to participate under the plan. The employee is responsible for the amount of deferred compensation to be contributed. USD 314 is not required to make any contributions.

Note 7: Contingencies

In the normal course of operations, USD 314 participates in various federal and state grant programs. The grant programs are often subject to additional audits by agents of the granting agency, the purpose of which is to ensure compliance with the specific conditions of the grant. Any liability for reimbursements which may arise as a result of these audits cannot be reasonably determined at this time, although it is believed the amount, if any, would not be material.

Note 8: Risk Management

USD 314 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

Note 9: Interfund Transfers

Operating transfers are as follows:

<u>From</u>	<u>To</u>	<u>Statutory Authority</u>	<u>Amount</u>
General	At Risk (K-12)	72-6428	\$ 162,204
General	Capital Outlay	72-6428	11,859
General	Contingency Reserve	72-6428	17,788
General	Driver Training	72-6428	3,000
General	Prof Development	72-6428	5,000
General	Special Education	72-6428	236,446
General	Textbook/Materials	72-6428	26,554
Supp. General	At Risk (K-12)	72-6433	69,354
Supp. General	Food Service	72-6433	8,000
Supp. General	Special Education	72-6433	<u>50,000</u>
Total			\$ 590,205

Note 10: Other Post Employment Benefits

As provided by K.S.A.12-5040, USD 314 allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, USD 314 is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the District makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the federal government for this coverage. The premium is paid in full by the insured. There is no cost to USD 314 under this program.

Note 11: In-Substance Receipt in Transit

USD 314 received \$86,275 subsequent to June 30, 2018 and as required by K.S.A. 72-6417 and 72-6434, the receipt was recorded as an in-substance receipt in transit and included as a receipt for the year ended June 30, 2018.

Note 12: Compliance with Kansas Statutes

- A. Contrary to the provisions of K.S.A. 60-1111, public work contracts for building repairs exceeding \$100,000 were not properly bonded.
- B. Contrary to the provisions of K.S.A. 72-2159, payments were made to an individual that was not properly licensed in the state of Kansas.

Note 13: Evaluation of Subsequent Events

The organization has evaluated subsequent events through November 16, 2018, the date which the financial statement was available to be issued.

Note 14: Long-Term Debt

Changes in long-term liabilities for the District for the year ended June 30, 2018, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/ Payments	Balance End of Year	Interest Paid
General Obligation Bonds					-	-	-	-	-
Capital Leases Payable					-	-	-	-	-
Total Long-Term Debt					\$ -	\$ -	\$ -	\$ -	\$ -



Note 14: Long-Term Debt (continued)

Current maturities of long-term debt and interest for the next five years and in five year increments through maturity are as follows:

Issue	06/30/19	06/30/20	06/30/21	06/30/22	06/30/23	2024 - 2028	2029 - 2033	Total
<b>Principal</b>								
General Obligation Bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Capital Leases Payable	-	-	-	-	-	-	-	-
Total Principal	-	-	-	-	-	-	-	-
<b>Interest</b>								
General Obligation Bonds	-	-	-	-	-	-	-	-
Capital Leases Payable	-	-	-	-	-	-	-	-
Total Interest	-	-	-	-	-	-	-	-
Total Principal and Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

**REGULATORY REQUIRED  
SUPPLEMENTAL INFORMATION**

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Summary of Expenditures - Actual and Budget (Budgeted Funds Only)**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**

Funds	Certified Budget	Adjustment to		Adjustment for Qualifying Budget Credits	Total Budget for Comparison	Expenditures Chargeable to Current Year	Variance Over (Under)
		Comply with Legal Max					
Governmental Fund Types:							
General Funds:							
General	\$ 1,500,000	\$ (107,915)	\$	-	\$ 1,392,085	\$ 1,392,085	\$ -
Supplemental General	444,627	-		-	444,627	355,767	(88,860)
Special Purpose Funds:							
At Risk (K-12)	168,347	-		-	168,347	137,590	(30,757)
Capital Outlay	2,200,000	-		-	2,200,000	1,675,448	(524,552)
Driver Training	3,600	-		-	3,600	2,292	(1,308)
Food Service	104,500	-		-	104,500	68,840	(35,660)
Professional Development	8,000	-		-	8,000	3,150	(4,850)
Special Education	321,000	-		-	321,000	257,532	(63,468)
KPERS Special Retirement Contribution	109,920	-		-	109,920	108,040	(1,880)
Recreation	41,000	-		-	41,000	20,829	(20,171)
Gifts and Grants	13,500	-		-	13,500	3,950	(9,550)

**UNIFIED SCHOOL DISTRICT NO. 314**  
**General Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Revenues				
Delinquent Tax	\$ -	\$ -	\$ -	\$ -
Mineral Production Tax	767	1,678	-	1,678
Intergovernmental Revenues				
Equalization Aid	977,030	1,221,819	1,210,540	11,279
Special Education Aid	135,461	161,446	73,450	87,996
Extraordinary Needs Aid	-	-	-	-
KPERS Aid	69,132	-	-	-
Miscellaneous	-	-	-	-
Interest Income	7,142	-	-	-
Transfers In	-	-	-	-
<b>Total Receipts</b>	<b>\$ 1,189,532</b>	<b>\$ 1,384,943</b>	<b>\$ 1,283,990</b>	<b>\$ 100,953</b>
<b>Expenditures</b>				
Instruction	\$ 541,065	\$ 568,263	\$ 808,466	\$ (240,203)
Student Support Services	1,094	2,511	1,600	911
Instructional Support Services	24,057	29,413	35,050	(5,637)
General Administration	73,166	68,090	88,000	(19,910)
School Administration	67,674	68,164	78,000	(9,836)
Operation and Maintenance	79,932	92,550	97,700	(5,150)
Transportation	50,383	53,272	80,500	(27,228)
Other Support Services	46,335	46,971	56,700	(9,729)
Transfer to At Risk	29,067	162,204	50,000	112,204
Transfer to Capital Outlay	-	11,859	-	11,859
Transfer to Contingency Reserve	-	17,788	9,000	8,788
Transfer to Driver Training	-	3,000	-	3,000
Transfer to Food Service	-	-	15,000	(15,000)

**UNIFIED SCHOOL DISTRICT NO. 314**  
**General Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance Over (Under)
		Actual	Budget	
Transfer to KPERS	69,132	-	-	-
Transfer to Professional Development	5,000	5,000	5,000	-
Transfer to Special Education	195,485	236,446	174,984	61,462
Transfer to Textbook/Materials	-	26,554	-	26,554
Adjustment to Comply with Legal Max	-	-	(107,915)	107,915
Legal General Fund Budget	<u>\$ 1,182,390</u>	<u>\$ 1,392,085</u>	<u>\$ 1,392,085</u>	<u>\$ -</u>
Receipts Over (Under) Expenditures	\$ 7,142	\$ (7,142)		
Unencumbered Cash, Beginning	<u>-</u>	<u>7,142</u>		
Unencumbered Cash, Ending	<u>\$ 7,142</u>	<u>\$ -</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Supplemental General Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
<b>Receipts</b>				
Taxes and Shared Revenues				
Ad Valorem Property Tax	\$ 278,383	\$ 317,707	\$ 313,823	\$ 3,884
Delinquent Tax	1,764	3,008	2,837	171
Motor Vehicle Tax	21,932	22,594	24,030	(1,436)
Recreational Vehicle Tax	333	388	356	32
Other Local Revenue	4,039	4,326	-	4,326
<b>Total Receipts</b>	<u>\$ 306,451</u>	<u>\$ 348,023</u>	<u>\$ 341,046</u>	<u>\$ 6,977</u>
<b>Expenditures</b>				
Instruction	\$ 69,854	\$ 55,187	\$ 106,500	\$ (51,313)
Student Support Services	2,425	-	5,000	(5,000)
Instructional Support Services	526	288	2,500	(2,212)
General Administration	10,211	18,403	14,000	4,403
School Administration	8,230	10,166	23,500	(13,334)
Operations and Maintenance	113,877	142,688	141,918	770
Other Support Services	1,805	1,681	2,500	(819)
Transfer to At Risk	50,000	69,354	69,354	-
Transfer to Driver Training	-	-	-	-
Transfer to Food Service	10,000	8,000	10,000	(2,000)
Transfer to Professional Development	-	-	-	-
Transfer to Special Education	-	50,000	69,355	(19,355)
Transfer to Textbook	-	-	-	-
<b>Legal General Fund Budget</b>	<u>\$ 266,928</u>	<u>\$ 355,767</u>	<u>\$ 444,627</u>	<u>\$ (88,860)</u>
<b>Receipts Over (Under) Expenditures</b>	<u>\$ 39,523</u>	<u>\$ (7,744)</u>		
<b>Unencumbered Cash, Beginning</b>	<u>236,595</u>	<u>276,118</u>		
<b>Unencumbered Cash, Ending</b>	<u><u>\$ 276,118</u></u>	<u><u>\$ 268,374</u></u>		



**UNIFIED SCHOOL DISTRICT NO. 314**  
**At Risk (K-12) Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Transfer from General	\$ 29,067	\$ 162,204	\$ 50,000	\$ 112,204
Transfer from Supp General	50,000	69,354	69,354	-
Total Receipts	<u>\$ 79,067</u>	<u>\$ 231,558</u>	<u>\$ 119,354</u>	<u>\$ 112,204</u>
Expenditures				
Instruction	\$ 138,252	\$ 137,590	\$ 168,347	\$ (30,757)
Transfers Out	-	-	-	-
Total Expenditures	<u>\$ 138,252</u>	<u>\$ 137,590</u>	<u>\$ 168,347</u>	<u>\$ (30,757)</u>
Receipts Over (Under) Expenditures	\$ (59,185)	\$ 93,968		
Unencumbered Cash, Beginning	<u>115,186</u>	<u>56,001</u>		
Unencumbered Cash, Ending	<u>\$ 56,001</u>	<u>\$ 149,969</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Capital Outlay Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Property Tax	\$ 119,782	\$ 142,012	\$ 132,775	\$ 9,237
Delinquent Tax	401	1,247	1,238	9
Motor Vehicle Tax	5,741	5,216	6,934	(1,718)
Recreational Vehicle Tax	86	89	103	(14)
Interest Income	-	24,776	-	24,776
Other Local Revenue	-	700	-	700
Insurances Proceeds	869,545	753,534	-	753,534
Transfer from General	-	11,859	-	11,859
Total Receipts	<u>\$ 995,555</u>	<u>\$ 939,433</u>	<u>\$ 141,050</u>	<u>\$ 798,383</u>
Expenditures				
Instruction	\$ 17,581	\$ 9,391	\$ 25,000	\$ (15,609)
Instructions Support Services	-	-	5,000	(5,000)
General Administration	7,104	1,406	-	1,406
School Administration	301	(108)	5,000	(5,108)
Operations and Maintenance	24,894	-	250,500	(250,500)
Transportation	61,836	21,343	450,000	(428,657)
Other Support Services	-	-	10,000	(10,000)
Facility Acquisition and Construction	47,415	1,643,416	1,454,500	188,916
Total Expenditures	<u>\$ 159,131</u>	<u>\$ 1,675,448</u>	<u>\$ 2,200,000</u>	<u>\$ (524,552)</u>
Receipts Over (Under) Expenditures	\$ 836,424	\$ (736,015)		
Unencumbered Cash, Beginning	<u>262,377</u>	<u>1,098,801</u>		
Unencumbered Cash, Ending	<u>\$ 1,098,801</u>	<u>\$ 362,786</u>		



**UNIFIED SCHOOL DISTRICT NO. 314**  
**Driver Training Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 1,920	\$ 768	\$ 840	\$ (72)
Reimbursed Expenses	500	350	-	350
Transfer from General	-	3,000	-	3,000
Transfer from Supp General	-	-	-	-
Total Receipts	<u>\$ 2,420</u>	<u>\$ 4,118</u>	<u>\$ 840</u>	<u>\$ 3,278</u>
Expenditures				
Instruction	\$ 2,225	\$ 2,207	\$ 3,350	\$ (1,143)
Vehicle Operations and Maintenance	<u>88</u>	<u>85</u>	<u>250</u>	<u>(165)</u>
Total Expenditures	<u>\$ 2,313</u>	<u>\$ 2,292</u>	<u>\$ 3,600</u>	<u>\$ (1,308)</u>
Receipts Over (Under) Expenditures	\$ 107	\$ 1,826		
Unencumbered Cash, Beginning	<u>4,110</u>	<u>4,217</u>		
Unencumbered Cash, Ending	<u>\$ 4,217</u>	<u>\$ 6,043</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Food Service Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ 884	\$ 691	\$ 655	\$ 36
Federal Aid	36,177	28,541	35,211	(6,670)
Charges for Services	28,845	28,183	34,630	(6,447)
Interest on Idle Funds	-	-	-	-
Transfer from General	-	-	15,000	(15,000)
Transfer from Supp General	10,000	8,000	10,000	(2,000)
Total Receipts	\$ 75,906	\$ 65,415	<u>\$ 95,496</u>	<u>\$ (30,081)</u>
Expenditures				
Food Service Operation	\$ 69,873	\$ 68,840	<u>\$ 104,500</u>	<u>\$ (35,660)</u>
Receipts Over (Under) Expenditures	\$ 6,033	\$ (3,425)		
Unencumbered Cash, Beginning	11,138	17,171		
Unencumbered Cash, Ending	<u>\$ 17,171</u>	<u>\$ 13,746</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Professional Development Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
State Aid	\$ -	\$ 264	\$ -	\$ 264
Other Local Revenue	-	750	-	750
Transfer from General	5,000	5,000	5,000	-
Transfer from Supp General	-	-	-	-
Total Receipts	\$ 5,000	\$ 6,014	<u>\$ 5,000</u>	<u>\$ 1,014</u>
Expenditures				
Instructional Support Services	\$ 5,311	\$ 3,150	<u>\$ 8,000</u>	<u>\$ (4,850)</u>
Receipts Over (Under) Expenditures	\$ (311)	\$ 2,864		
Unencumbered Cash, Beginning	<u>4,940</u>	<u>4,629</u>		
Unencumbered Cash, Ending	<u>\$ 4,629</u>	<u>\$ 7,493</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Special Education Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Intergovernmental Revenues				
Federal Aid	\$ -	\$ 1,082	\$ -	\$ 1,082
Other Local Revenue	1,333	15,710	-	15,710
Transfer from General	195,485	236,446	174,984	61,462
Transfer from Supp General	-	50,000	69,355	(19,355)
Total Receipts	<u>\$ 196,818</u>	<u>\$ 303,238</u>	<u>\$ 244,339</u>	<u>\$ 58,899</u>
Expenditures				
Instruction	\$ 220,121	\$ 257,439	\$ 321,000	\$ (63,561)
Student Transportation	162	93	-	93
Total Expenditures	<u>\$ 220,283</u>	<u>\$ 257,532</u>	<u>\$ 321,000</u>	<u>\$ (63,468)</u>
Receipts Over (Under) Expenditures	\$ (23,465)	\$ 45,706		
Unencumbered Cash, Beginning	<u>128,126</u>	<u>104,661</u>		
Unencumbered Cash, Ending	<u>\$ 104,661</u>	<u>\$ 150,367</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**KPERS Special Retirement Contribution Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over Under
	Actual	Actual	Budget	(Under)
Receipts				
Intergovernmental Revenues				
State Aid	\$ -	\$ 108,040	\$ 109,920	\$ (1,880)
Transfer from General	69,132	-	-	-
Total Receipts	\$ 69,132	\$ 108,040	\$ 109,920	\$ (1,880)
Expenditures				
Instruction	\$ 46,793	\$ 72,688	\$ 60,000	\$ 12,688
Student Support Services	-	-	1,500	(1,500)
Instructional Support Services	1,884	3,421	6,037	(2,616)
General Administration	4,227	6,349	9,000	(2,651)
School Administration	4,523	6,957	9,500	(2,543)
Other Supplemental Services	2,418	3,709	6,500	(2,791)
Operations and Maintenance	7,462	11,866	10,000	1,866
Student Transportation Services	383	1,354	2,500	(1,146)
Food Service	1,442	1,696	4,883	(3,187)
Total Expenditures	\$ 69,132	\$ 108,040	\$ 109,920	\$ (1,880)
Receipts Over (Under) Expenditures	\$ -	\$ -		
Unencumbered Cash, Beginning	-	-		
Unencumbered Cash, Ending	\$ -	\$ -		



**UNIFIED SCHOOL DISTRICT NO. 314**  
**Recreation Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Taxes and Shared Revenues				
Ad Valorem Tax	\$ 17,218	\$ 20,715	\$ 18,971	\$ 1,744
Delinquent Tax	80	182	177	5
Motor Vehicle Tax	1,140	1,031	1,210	(179)
Recreational Vehicle Tax	17	18	18	-
Total Receipts	\$ 18,455	\$ 21,946	<u>\$ 20,376</u>	<u>\$ 1,570</u>
Expenditures				
Appropriations to Rec Commission	\$ 17,588	\$ 20,829	<u>\$ 41,000</u>	<u>\$ (20,171)</u>
Receipts Over (Under) Expenditures	\$ 867	\$ 1,117		
Unencumbered Cash, Beginning	<u>21,706</u>	<u>22,573</u>		
Unencumbered Cash, Ending	<u>\$ 22,573</u>	<u>\$ 23,690</u>		

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Gifts and Grants Fund**  
**Schedule of Receipts and Expenditures - Actual and Budget**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year		Variance- Over (Under)
		Actual	Budget	
Receipts				
Donations	\$ 12,394	\$ 283	\$ 10,500	\$ (10,217)
Expenditures				
Instruction	\$ 10,147	\$ 3,950	\$ 13,500	\$ (9,550)
Operation and Maintenance	-	-	-	-
Total Expenditures	\$ 10,147	\$ 3,950	\$ 13,500	\$ (9,550)
Receipts Over (Under) Expenditures	\$ 2,247	\$ (3,667)		
Unencumbered Cash, Beginning	2,944	5,191		
Unencumbered Cash, Ending	\$ 5,191	\$ 1,524		

**Schedule 2-L**

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Contingency Reserve Fund**  
**Schedule of Receipts and Expenditures**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year <u>Actual</u>	Current Year <u>Actual</u>
Receipts		
Transfer from General	\$       -	\$   17,788
Expenditures		
Contractual Services	<u>\$       -</u>	<u>\$       -</u>
Receipts Over (Under) Expenditures	\$       -	\$   17,788
Unencumbered Cash, Beginning	<u>174,022</u>	<u>174,022</u>
Unencumbered Cash, Ending	<u><u>\$ 174,022</u></u>	<u><u>\$ 191,810</u></u>



**Schedule 2-M****UNIFIED SCHOOL DISTRICT NO. 314****Student Materials Revolving Fund****Schedule of Receipts and Expenditures****Regulatory Basis****For the Year Ended June 30, 2018****(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year Actual
Receipts		
Student Fees	\$ 2,230	\$ 1,768
Transfer from General	-	26,554
Total Receipts	\$ 2,230	\$ 28,322
Expenditures		
Student Support Services	\$ 17,333	\$ 654
Receipts Over (Under) Expenditures	\$ (15,103)	\$ 27,668
Unencumbered Cash, Beginning	17,235	2,132
Unencumbered Cash, Ending	<u>\$ 2,132</u>	<u>\$ 29,800</u>

**Schedule 2-N**

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Title I Low Income Fund**  
**Schedule of Receipts and Expenditures**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Federal Aid	\$ 14,397	\$ 19,424
Transfer from Title II	2,000	-
Total Receipts	\$ 16,397	\$ 19,424
Expenditures		
Instruction	\$ 16,397	\$ 19,424
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$ -	\$ -

**Schedule 2-O**

**UNIFIED SCHOOL DISTRICT NO. 314  
Improving Teacher Quality Fund  
Schedule of Receipts and Expenditures  
Regulatory Basis  
For the Year Ended June 30, 2018  
(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Federal Aid	\$ 2,003	\$ -
Expenditures		
Instruction	322	-
Transfer to Title I	2,000	-
Total Expenditures	2,322	-
Receipts Over (Under) Expenditures	\$ (319)	\$ -
Unencumbered Cash, Beginning	319	-
Unencumbered Cash, Ending	\$ -	\$ -

**Schedule 2-P**

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Small Rural Schools Achievement Fund**  
**Schedule of Receipts and Expenditures**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	<u>Prior Year Actual</u>	<u>Current Year Actual</u>
Receipts		
Intergovernmental Revenue		
Federal Aid	\$ 10,572	\$ 3,502
Expenditures		
Instruction	<u>\$ 10,572</u>	<u>\$ 3,502</u>
Receipts Over (Under) Expenditures	\$ -	\$ -
Unencumbered Cash, Beginning	<u>-</u>	<u>-</u>
Unencumbered Cash, Ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>



Schedule 2-Q

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Title IV/ Safe & Drug Free**  
**Schedule of Receipts and Expenditures**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**  
**(With Comparative Actual Totals for the Prior Year Ended June 30, 2017)**

	Prior Year Actual	Current Year Actual
Receipts		
Intergovernmental Revenue		
Federal Aid	\$       -	\$       590
Expenditures		
Instruction	\$       -	\$       590
Receipts Over (Under) Expenditures	\$       -	\$       -
Unencumbered Cash, Beginning	-	-
Unencumbered Cash, Ending	\$       -	\$       -

**UNIFIED SCHOOL DISTRICT NO. 314**  
**Agency Funds**  
**Summary of Receipts and Disbursements**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
High School				
Class of 2018	\$ 10,775	\$ 3,562	\$ 14,337	\$ -
Class of 2019	1,603	20,194	9,691	12,106
Class of 2020	76	917	497	496
Class of 2021	17	1,274	785	506
Class of 2022	-	477	-	477
Sr. High Spirit Squad	-	3,436	3,436	-
Water Bottle Refilling Station	-	116	-	116
Jr. High Pep Club	306	-	-	306
Art	279	282	292	269
Physics Class	502	-	-	502
Student Council	1,150	1,982	2,057	1,075
Sr. High National Honor Society	-	743	624	119
Band	363	7,409	7,441	331
Vocal	714	6,167	6,358	523
SADD	241	-	-	241
Sales Tax	-	3,254	3,254	-
FFA	5,406	2,804	6,811	1,399
Oregon Trail	1,109	4,038	3,487	1,660
Total	<u>\$ 22,541</u>	<u>\$ 56,655</u>	<u>\$ 59,070</u>	<u>\$ 20,126</u>

**UNIFIED SCHOOL DISTRICT NO. 314**  
**District Activity Funds**  
**Schedule of Receipts, Expenditures, and Unencumbered Cash**  
**Regulatory Basis**  
**For the Year Ended June 30, 2018**

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash Balance
Gate Receipts						
High School	\$ 9,237	\$ 23,458	\$ 22,952	\$ 9,743	\$ -	\$ 9,743
Athletics						
School Projects						
Accelerated Reader	2,533	-	607	1,926	-	1,926
Annual	10,536	7,299	7,350	10,485	-	10,485
Advertising	1,121	900	-	2,021	-	2,021
Elementary Box Tops	393	117	-	510	-	510
Library Club	674	1,507	1,553	628	-	628
Total School Projects	15,257	9,823	9,510	15,570	-	15,570
Total District Activity Funds	\$ 24,494	\$ 33,281	\$ 32,462	\$ 25,313	\$ -	\$ 25,313